FORMCAP CORP.

FORM 10-Q
(Quarterly Report)

Filed November 11, 2010 for the Period Ending 06/30/10

Address	50 WEST LIBERTY STREET SUITE 880 RENO, NV 89501
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UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
WASHINGTON, D.C. 20549

FORM 10-Q

(X) QUARTERLY REPORT UNDER SECTION 13 OR 15(d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the quarterly period ended June 30, 2010

OR

( ) TRANSITION REPORT UNDER SECTION 13 OR 15 (d) OF THE SECURITIES EXCHANGE ACT OF 1934 For the transition period from __________ to ________

Commission File Number : 0 - 28847

FORMCAP CORP.
(Formerly Gravitas International, Inc.)
(Exact name of registrant as specified in its charter)

Nevada	1006772219
(State or other jurisdiction of incorporation or organization)	(I.R.S. Empl. Ident. No.)

50 West Liberty Street, Suite 880, Reno, NV 89501
(Address of principal executive offices) (Zip Code)

888-777-8777
(Issuer's telephone number)

Check whether the issuer (1) filed all reports required to be filed by Section 13 or 15 (d) of the Exchange Act during the past 12 months (or for such shorter period that the registrant was required to file such reports), and (2) has been subject to such filing requirements for the past 90 days.
YES ( ) NO (X)

Indicate by check mark whether the registrant has submitted electronically and posted on its corporate Web site, if any, every Interactive Data File required to be submitted and posted pursuant to Rule 405 of Regulation S-T (232.405 of this chapter) during the preceding 12 months (or for such shorter period that the registrant was required to submit and post such files). Yes ( ) No ( )

Indicate by check mark whether the registrant is a large accelerated filer, an accelerated filer, or a non-accelerated filer, or a small reporting company. See definitions of "large accelerated filer," “accelerated filer,” and “small reporting company" in Rule 12B-2 of the Exchange Act. (Check one) :

Large accelerated filer ( ) Accelerated filer ( )

Non-accelerated filer ( ) Smaller reporting company (X)

Indicate by check mark whether the registrant is a shell company (as defined in Rule 12b-2 of the Exchange Act). ( ) Yes (X) No

APPLICABLE ONLY TO CORPORATE ISSUERS

The number of shares outstanding the issuer's common stock, $0.001 par value, was 44,938,607 as of November 09, 2010.

FORMCAP CORP.
FORM 10-Q
For the Period Ended June 30, 2010
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Part 1. Item 1. Financial Statements

FORMCAP CORP.

FORMCAP CORP.
(Formerly: Gravitas International Inc.)
(an exploration stage company)
Balance Sheets

ASSETS

	June 31, 2010 (Unaudited)	December 31, 2009
CURRENT ASSETS		
Cash	$ 11,915	$ 1,357
Prepaid expenses	100,000	157,898
Total Current Assets	111,915	159,255
OIL AND GAS LEASE RIGHTS	250,000	250,000
TOTAL ASSETS	$ 361,915	$ 409,255

LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)

	June 31, 2010 (Unaudited)	December 31, 2009
CURRENT LIABILITIES		
Accounts payable and accrued liabilities	$ 78,441	$ 5,000
Short-term payables	47,400	-
Related party payables	350,231	266,747
Royalty and license fees payable	135,000	135,000
Notes payable, net of discount	143,655	407,562
Total Current Liabilities	754,727	814,309
TOTAL LIABILITIES	754,727	814,309
STOCKHOLDERS' EQUITY (DEFICIT)		
Preferred stock, 50,000,000 shares authorized at par value of $0.001, no shares issued and outstanding	-	-
Common stock, 200,000,000 shares authorized at par value of $0.001; 44,938,607 and 44,438,607 shares issued and outstanding, respectively	44,939	44,439
Stock subscription receivable	(17,000)	(17,000)
Additional paid-in capital	11,010,232	10,421,712
Deficit accumulated during the exploration stage	(11,430,983)	(10,854,205)
Total Stockholders' Equity (Deficit)	(392,812)	(405,054)
TOTAL LIABILITIES AND STOCKHOLDERS' EQUITY (DEFICIT)	$ 361,915	$ 409,255

The accompanying notes are an integral part of these financial statements.

FORMCAP CORP.
(Formerly: Gravitas International, Inc.)
(An Exploration Stage Company)
Statements of Operations (Unaudited)

	For the Three Months Ended June 30, 2010	For the Three Months Ended June 30, 2009	For the Six Months Ended June 30, 2010	For the Six Months Ended June 30, 2009	From Inception on April 10, 1991 to June 30, 2010
REVENUES	$ -	$ -	$ -	$ -	$ 321,889
COST OF SALES	-	-	-	-	352,683
GROSS MARGIN	-	-	-	-	(30,794)
OPERATING EXPENSES					
Consulting fees	107,241	-5,000	312,241	50,000	652,241
Loss on impairment of assets	-	-	-	-	1,146,206
Financing expenses	10,000	-	13,000	-	743,946
General and administrative expenses	19,954	7,529	38,584	15,269	5,423,220
Total Operating Expenses	137,195	2,529	363,825	65,269	7,965,613
LOSS FROM OPERATIONS	(137,195)	(2,529)	(363,825)	(65,269)	(7,996,407)
OTHER EXPENSE					
Interest expense	-168,438	-	(212,953)	-	(605,265)
Loss on settlement of debt	-	-	-	-	(2,829,311)
Total Other Income and (Expense)	(168,438)	-	(212,953)	-	(3,434,576)
LOSS BEFORE INCOME TAXES	(305,633)	(2,529)	(576,778)	(65,269)	(11,430,983)
PROVISION FOR INCOME TAXES	-	-	-	-	-
NET LOSS	$ (305,633)	$ (2,529)	$ (576,778)	$ (65,269)	$ (11,430,983)
BASIC AND DILUTED NET LOSS PER COMMON SHARE	$ (0.01)	$ (0.00)	$ (0.01)	$ (0.00)	
BASIC AND DILUTED WEIGHTED AVERAGE NUMBER OF COMMON SHARES OUTSTANDING	44,938,607	41,286,519	44,825,347	81,652,242	

The accompanying notes are an integral part of these financial statements.

FORMCAP CORP.
(Formerly: Gravitas International, Inc.)
(An Exploration Stage Company)
Statements of Stockholders' Equity (Deficit)

	Preferred		Common		Stock Subscription Receivable	Additional Paid-In Capital	Deficit Accumulated During the Exploration Stage	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount				
Balance, December 31, 1991	-	$ -	-	$ -	$ -	$ -	$ -	$ -
Balance, December 31, 1992	-	-	-	-	-	-	-	-
Balance, December 31, 1993	-	-	-	-	-	-	-	-
Net loss for the year ended December 31, 1994	-	-	-	-	-	-	(5,000)	(5,000)
Balance, December 31, 1994	-	-	-	-	-	-	(5,000)	(5,000)
Balance, December 31, 1995	-	-	-	-	-	-	(5,000)	(5,000)
Balance, December 31, 1996	-	-	-	-	-	-	(5,000)	(5,000)
Balance, December 31, 1997	-	-	-	-	-	-	(5,000)	(5,000)
Common stock issued for services	-	-	334	-	-	5,000	-	5,000
Net loss for the year ended December 31, 1998	-	-	-	-	-	-	(33,441)	(33,441)
Balance, December 31, 1998	-	-	334	-	-	5,000	(38,441)	(33,441)
Preferred stock issued for cash at $0.01 per share	300,000	300	-	-	-	2,700	-	3,000
Common stock issued for cash	-	-	3,099	3	-	720,571	-	720,574
Net loss for the year ended December 31, 1999	-	-	-	-	-	-	(705,213)	(705,213)
Balance, December 31, 1999	300,000	300	3,433	3	-	728,271	(743,654)	(15,080)
Common stock issued for cash	-	-	2,683	3	-	780,191	-	780,194
Common stock issued for debt settlement	-	-	810	1	-	735,628	-	735,629
Common stock issued for services	-	-	104	-	-	115,000	-	115,000
Common shares subscribed	-	-	-	-	-	-	-	-
Net loss for the year ended December 31, 2000	-	-	-	-	-	-	(1,362,045)	(1,362,045)
Balance, December 31, 2000	300,000	300	7,030	7	-	2,359,090	(2,105,699)	253,698
Common stock issued for cash	-	-	65,070	65	-	1,300,935	-	1,301,000
Common shares issued through preferred stock conversion	(300,000)	(300)	1,000	1	-	299	-	-
Common stock issued for services	-	-	-	-	-	47,269	-	47,269
Common stock issued in acquisition	-	-	2,500	3	-	184,997	-	185,000
Net loss for the year ended December 31, 2001	-	-	-	-	-	-	(1,980,176)	(1,980,176)
Balance, December 31, 2001	-	-	75,600	76	-	3,892,590	(4,085,875)	(193,209)

The accompanying notes are an integral part of these financial statements.

FORMCAP CORP.
(Formerly: Gravitas International, Inc.)
(An Exploration Stage Company)
Statements of Stockholders' Equity (Deficit) (Continued)

	Preferred		Common		Stock Subscription Receivable	Additional Paid-In Capital	Deficit Accumulated During the Exploration Stage	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount				
Balance, December 31, 2001	-	$ -	75,600	$ 76	$ -	$ 3,892,590	$ (4,085,875)	$ (193,209)
Shares issued for private placement	-	-	4,341	4	-	235,996	-	236,000
Shares isued for exercise of options	-	-	2,500	2	-	249,998	-	250,000
Stock option compensation	-	-	-	-	-	305,788	-	305,788
Net loss for the year ended December 31, 2002	-	-	-	-	-	-	(1,599,462)	(1,599,462)
Balance, December 31, 2002	-	-	82,441	82	-	4,684,372	(5,685,337)	(1,000,883)
Shares issued for private placement	-	-	545	1	-	16,329	-	16,330
Shares issued for services	-	-	1,000	1	-	31,999	-	32,000
Shares issued for debt settlement	-	-	36,464	36	-	728,631	-	728,667
Stock options granted for services	-	-	-	-	-	9,897	-	9,897
Stock options granted for debt settlement	-	-	-	-	-	421,417	-	421,417
Stock option compensation	-	-	-	-	-	134,167	-	134,167
Net loss for the year ended December 31, 2003	-	-	-	-	-	-	(1,294,174)	(1,294,174)
Balance, December 31, 2003	-	-	120,450	120	-	6,026,812	(6,979,511)	(952,579)
Shares issued for debt settlement	-	-	750	1	-	49,999	-	50,000
Shares issued for professional fees	-	-	4,100	4	-	1,216	-	1,220
Net loss for the year ended December 31, 2004	-	-	-	-	-	-	(86,485)	(86,485)
Balance, December 31, 2004	-	-	125,300	125	-	6,078,027	(7,065,996)	(987,844)
Stock options exercised	-	-	38,307	39	-	(39)	-	-
Shares issued for debt settlement	-	-	50,000	50	-	99,950	-	100,000
Net loss for the year ended December 31, 2005	-	-	-	-	-	-	(12,197)	(12,197)
Balance, December 31, 2005	-	-	213,607	214	-	6,177,938	(7,078,193)	(900,041)
Net loss for the year ended December 31, 2006	-	-	-	-	-	-	(7,428)	(7,428)
Balance, December 31, 2006	-	-	213,607	214	-	6,177,938	(7,085,621)	(907,469)
Shares issued for debt settlement at $0.001 to $0.01 per share	-	-	10,285,000	10,285	-	146,715	-	157,000
Shares issued for cash at $0.001 per share	-	-	150,000,000	150,000	(150,000)	-	-	-
Net loss for the year ended December 31, 2007	-	-	-	-	-	-	(37,595)	(37,595)
Balance, December 31, 2007	-	-	160,498,607	160,499	(150,000)	6,324,653	(7,123,216)	(788,064)

The accompanying notes are an integral part of these financial statements.

FORMCAP CORP.
(Formerly: Gravitas International, Inc.)
(An Exploration Stage Company)
Statements of Stockholders' Equity (Deficit) (Continued)

	Preferred		Common		Stock Subscription Receivable	Additional Paid-In Capital	Deficit Accumulated During the Exploration Stage	Total Stockholders' Equity (Deficit)
	Shares	Amount	Shares	Amount				
Balance, December 31, 2007	-	$ -	160,498,607	$ 160,499	$ (150,000)	$ 6,324,653	$ (7,123,216)	$ (788,064)
Shares issued for cash at $0.01 per share	-	-	500,000	500	-	4,500	-	5,000
Net loss for the year ended December 31, 2008	-	-	-	-	-	-	(105,158)	(105,158)
Balance, December 31, 2008	-	-	160,998,607	160,999	(150,000)	6,329,153	(7,228,374)	(888,222)
Common stock issued for consulting services at $0.10 to $0.20 per share	-	-	2,800,000	2,800	-	297,200	-	300,000
Common stock issued for finder fees at $0.10 to $0.20 per share	-	-	580,000	580	-	173,420	-	174,000
Common stock issued for cash at $0.25 per share	-	-	60,000	60	-	14,940	-	15,000
Conversion of notes payable at $0.01 to $0.08 per share	-	-	13,000,000	13,000	-	3,546,999	-	3,559,999
Value of beneficial conversion feature of notes payable	-	-	-	-	-	60,000	-	60,000
Cancellation of common shares related to subscription receivable	-	-	(133,000,000)	(133,000)	133,000	-	-	-
Net loss for the year ended December 31, 2009	-	-	-	-	-	-	(3,625,831)	(3,625,831)
Balance, December 31, 2009	-	-	44,438,607	44,439	(17,000)	10,421,712	(10,854,205)	(405,054)
Common stock issued for consulting services at $0.30 per share (Unaudited)	-	-	500,000	500		149,500	-	150,000
Value of beneficial conversion feature of notes payable (Unaudited)	-	-	-	-	-	439,020	-	439,020
Net loss for the six months ended June 30, 2010 (Unaudited)							(576,778)	(576,778)
Balance, June 30, 2010 (Unaudited)	-	$ -	44,938,607	$ 44,939	$ (17,000)	$ 11,010,232	$ (11,430,983)	$ (392,812)

The accompanying notes are an integral part of these financial statements.

FORMCAP CORP.
(Formerly: Gravitas International, Inc.)
(An Exploration Stage Company)
Statements of Cash Flows (Unaudited)

	For the Six Months Ended June 30, 2010	For the Six Months Ended June 30, 2009	From Inception on April 10, 1991 to June 30, 2010
CASH FLOWS FROM OPERATING ACTIVITIES			
Net loss	$ (576,778)	$ (65,269)	$ (11,430,983)
Adjustments to reconcile net loss to net cash used by operating activities:			
Amortization of prepaid expenses	-	-	66,364
Amortization of beneficial conversion feature	177,579	-	182,675
Depreciation and amortization	-	-	277,322
Common stock and options issued for services	150,000	-	923,977
Loss on impairment of assets	-	-	1,174,833
Loss on settlement of debt	-	-	4,154,908
Interest expense in connection with induced conversion	-	-	262,032
Foreign currency exchange	-	-	(120,814)
Changes to operating assets and liabilities:			
Accounts receivable	-	-	3,203
Inventories	-	-	(66,200)
Prepaid expenses and other current assets	57,898	-	(52,531)
Prepaid royalties	-	-	(99,980)
Accounts payable and accrued liabilities	70,975	-	(36,909)
Royalty and license fees	-	3,000	196,765
Net Cash Used in Operating Activities	(120,326)	(62,269)	(4,565,338)
CASH FLOWS FROM INVESTING ACTIVITIES			
Purchase of capital assets	-	-	(104,880)
Acquisition deposits	-	-	(431,000)
Purchase of oil and gas lease	-	-	(250,000)
Capitalized software expenditures	-	-	(135,181)
Principal payments on notes receivable	-	-	44,117
Notes receivable advances	-	-	(701,152)
Proceeds from sale of notes receivable	-	-	350,000
Net Cash Used in Investing Activities	-	-	(1,228,096)
CASH FLOWS FROM FINANCING ACTIVITIES			
Proceeds from related party payables	95,140	41,970	1,975,892
Repayments of related party payables	(11,656)		(641,451)
Proceeds from notes payable	47,400		859,666
Proceeds from the sale of preferred stock	-	-	3,000
Proceeds from the sale of common stock	-	20,000	3,608,242
and stock options	-		
Net Cash Provided by Financing Activities	130,884	61,970	5,805,349
NET INCREASE (DECREASE) IN CASH	10,558	(299)	11,915
CASH AT BEGINNING OF PERIOD	1,357	356	-
CASH AT END OF PERIOD	$ 11,915	$ 57	$ 11,915
SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION			
CASH PAID FOR:			
Interest	$ -	$ -	$ 12,650
Income taxes	$ -	$ -	$ -
NON CASH FINANCING ACTIVITIES:			
Common stock issued for prepaid expenses	$ -	$ -	$ 210,000
Conversion of related party payables to common stock	$ -	$ -	$ 3,559,999

The accompanying notes are an integral part of these financial statements.

FORMCAP CORP.
(Formerly: Gravitas International, Inc.)
(An Exploration Stage Company)
NOTES TO FINANCIAL STATEMENTS
June 30, 2010 & December 31, 2009

NOTE 1 - CONDENSED FINANCIAL STATEMENTS

The accompanying financial statements have been prepared by the Company without audit. In the opinion of management, all adjustments (which include only normal recurring adjustments) necessary to present fairly the financial position, results of operations, and cash flows at June 30, 2010 and 2009, and for all periods presented herein, have been made.

Certain information and footnote disclosures normally included in financial statements prepared in accordance with accounting principles generally accepted in the United States of America have been condensed or omitted. It is suggested that these condensed financial statements be read in conjunction with the financial statements and notes thereto included in the Company's December 31, 2009 audited financial statements. The results of operations for the periods ended June 30, 2010 and 2009 are not necessarily indicative of the operating results for the full years.

NOTE 2: ORGANIZATION AND DESCRIPTION OF BUSINESS

FormCap Corp. (the “Company” or “FormCap”) was incorporated in the State of Florida on April 10, 1991, under the name of Aarden-Bryn Enterprises, Inc. The Company become a foreign registrant in the State of Nevada on December 24, 1998, and became qualified to transact business in the State of Nevada.

Since its incorporation, the Company has changed its name several times. On August 27, 1998 the Company changed its name to Corbett’s Cool Clear WTAA, Inc., on September 24, 1999 to WTAA International, Inc., on December 6, 2001 to Gravitas International, Inc., and finally to its current name, FormCap Corp. on October 12, 2007.

On September 18, 2007, the Company merged the Florida jurisdiction and the Nevada jurisdiction into one Nevada jurisdiction.

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation
These financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America and are stated in US dollars. Because a precise determination of many assets and liabilities is dependent upon future events, the preparation of financial statements for a period necessarily involves the use of estimates which have been made using careful judgment. Actual results may differ from these estimates.

Use of Estimates
The preparation of financial statements in accordance with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reportable amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Exploration Stage Company

The Company is an exploration stage company. The Company is devoting substantially all of its present efforts to establish a new business and none of its planned principal operations have commenced. All losses accumulated since inception has been considered as part of the Company's exploration stage activities.

Basic Earnings Per Share

The computation of basic earnings per share of common stock is based on the weighted average number of shares outstanding during the periods presented. The computation of fully diluted earnings per share includes common stock equivalents outstanding at the balance sheet date. The Company had no common stock equivalents outstanding as of June 30, 2010 and 2009, respectively. Basic earnings per share for the six months ended June 30, 2010 and 2009 are as follows:

	For the Six Months Ended June 30,	
	2010	2009
Net loss applicable to common shareholders	$ (576,778)	$ (65,269)
Weighted average shares outstanding	44,825,347	81,652,242
Basic and diluted earnings per share	$ (0.01)	$ (0.00)

Stock Issued in Exchange for Services

The valuation of common stock issued in exchange for services is valued at an estimated fair market value as determined by the most readily determinable value of either the stock or services exchanged. Values of the stock are based upon other sales and issuances of the Company's common stock within the same general time period.

Cash and Cash Equivalents

Cash equivalents are comprised of certain highly liquid investments with original maturities of three months or less when purchased. The Company maintains its cash in bank deposit accounts which at times may exceed federally insured limits of $250,000. The Company has not experienced any losses related to this concentration of risk. Deposits did not exceed insured limits during the six months ended June 30, 2010.

Long-Lived Assets

In accordance with ASC 360, *Accounting for the Impairment or Disposal of Long-Lived Assets*, long-lived assets, such as property and equipment, and purchased intangible assets subject to amortization, are reviewed for impairment whenever events or changes in circumstances indicate that the carrying amount of an asset may not be recoverable. If circumstances require a long-lived asset be tested for possible impairment, the Company first compares undiscounted cash flows expected to be generated by an asset to the carrying value of the asset. If the carrying value of the long-lived asset is not recoverable on an undiscounted cash flow basis, impairment is recognized to the extent that the carrying value exceeds its fair value. Fair value is determined through various valuation techniques including discounted cash flow models, quoted market values and third-party independent appraisals, as considered necessary.

NOTE 3: SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

Oil and Gas Properties
In accordance with ASC 932, the Company follows the successful efforts method of accounting for its oil and gas activities. Accordingly, the costs associated with developmental oil and gas properties are capitalized and recovered using units of production cost depletion method. Exploratory cost, including the cost of exploratory dry holes and related geological and geophysical cost are charged as current expense. In instances where the status of a well is indeterminable at the end of the year, it is the Company's practice to capitalize these costs as oil and gas properties, until such time as the outcome of drilling becomes known to the Company. Wells cannot remain in a status of indeterminable for a period greater than twelve months.

Financial Instruments
For accounts receivable, accounts payable, accrued liabilities, current portion of long-term debt and long-term debt, the carrying amounts of these financial instruments approximates their fair value. Unless otherwise noted, it is management's opinion that the Company is not exposed to significant interest, currency or credit risks arising from these financial instruments.

Stock-based Compensation
ASC 718 "Stock Compensation" requires public companies to recognize the cost of employee services received in exchange for equity instruments, based on the grant-date fair value of those instruments, with limited exceptions. ASC 718 "Stock Compensation" also affects the pattern in which compensation cost is recognized, the accounting for employee share purchase plans, and the accounting for income tax effects of share-based payment transactions. For small business filers, ASC 718 "Stock Compensation" is effective for interim or annual periods beginning after December 15, 2005. The Company adopted the guidance in ASC 718 "Stock Compensation" on October 1, 2007.

Foreign Currency Translation
The Company translates foreign currency transactions and balances to its reporting currency, United States Dollars, in accordance with ASC 830 "Foreign Currency Matters". Monetary assets and liabilities are translated into the functional currency at the exchange rate in effect at the end of the year. Non-monetary assets and liabilities are translated at the exchange rate prevailing when the assets were acquired or the liabilities assumed. Revenue and expenses are translated at the rate approximating the rate of exchange on the transaction date. All exchange gains and losses are included in the determination of net income (loss) for the period.

Income Taxes
The Company applies ASC 740, which requires the asset and liability method of accounting for income taxes. The asset and liability method requires that the current or deferred tax consequences of all events recognized in the financial statements are measured by applying the provisions of enacted tax laws to determine the amount of taxes payable or refundable currently or in future years. Deferred tax assets are reviewed for recoverability and the Company records a valuation allowance to reduce its deferred tax assets when it is more likely than not that all or some portion of the deferred tax assets will not be recovered.

The Company adopted ASC 740, at the beginning of fiscal year 2008. This interpretation requires recognition and measurement of uncertain tax positions using a "more-likely-than-not" approach, requiring the recognition and measurement of uncertain tax positions. The adoption of ASC 740 had no material impact on the Company's financial statements.

Recent Accounting Pronouncements
The Company has evaluated recent accounting pronouncements and their adoption has not had or is not expected to have a material impact on the Company's financial position, or statements.

NOTE 4 - GOING CONCERN

The Company's financial statements are prepared using generally accepted accounting principles in the United States of America applicable to a going concern which contemplates the realization of assets and liquidation of liabilities in the normal course of business. The Company has not yet established an ongoing source of revenues sufficient to cover its operating costs and allow it to continue as a going concern. The ability of the Company to continue as a going concern is dependent on the Company obtaining adequate capital to fund operating losses until it becomes profitable. If the Company is unable to obtain adequate capital, it could be forced to cease operations.

In order to continue as a going concern, the Company will need, among other things, additional capital resources. Management's plan is to obtain such resources for the Company by obtaining capital from management and significant shareholders sufficient to meet its minimal operating expenses and seeking equity and/or debt financing. However management cannot provide any assurances that the Company will be successful in accomplishing any of its plans.

The ability of the Company to continue as a going concern is dependent upon its ability to successfully accomplish the plans described in the preceding paragraph and eventually secure other sources of financing and attain profitable operations. The accompanying financial statements do not include any adjustments that might be necessary if the Company is unable to continue as a going concern.

NOTE 5 – RELATED PARTY PAYABLES

The Company from time to time has borrowed funds from or has received services from several individuals and corporations related to the Company for operating purposes. As of June 30, 2010 and December 31, 2009 the Company owed $350,231 and $266,747 respectively. These amounts bear no interest, are not collateralized, and are due on demand.

NOTE 6 – NOTES PAYABLE

On August 28, 2009, the Company signed a promissory note for $60,000. The note bears interest at 12% per annum and is due along with the principle balance on October 30, 2009. The loan is subject to minimum interest of $1,200 if prepayment is made. The note is secured by 250,000 shares of the Company’s common stock held by a related party. In connection with the loan, the Company agreed to a $5,000 loan processing fee to be paid in cash or 20,000 shares of the Company’s Common Stock. The Company has recorded this obligation within its accounts payable.

On October 29, 2009 the due date of the loan was extended to August 31, 2010. In exchange for the extension, the Company agreed to amend the note and make it convertible into units at a price of $0.25 per unit. Each unit is to consist of one common share and one share purchase warrant with an exercise price of $0.35 and a maturity of two years.

On May 16, 2010 an addendum was signed to make the note convertible into units at a price of $0.10 per unit instead. Each unit is to consist of one common share and one share purchase warrant with an exercise price of $0.15 and a maturity of two years.

In accordance with ASC 470, the Company has analyzed the beneficial nature of the conversion terms and determined that a beneficial conversion feature (BCF) existed as of June 30, 2010. The Company calculated the value of the BCF using the intrinsic method as stipulated in ASC 470. Based on the stock price on the day of commitment, the discount as agreed to in the note, and the number of convertible shares, and the value of the options included in the units, the BCF was valued at $60,000.

NOTE 6 – NOTES PAYABLE (CONTINUED)

However, the Company had already recognized $39,020 of interest expense resulting in a carrying value of the note on May 16, 2010 of $20,980. Therefore, $39,020 has been recorded as a discount to the note payable and to Additional Paid-in Capital.

The Company used the Black-Scholes option pricing model to value the options included in the convertible units. Included in the assumptions of this calculation, the Company used a risk-free rate of 0.81% (based on the US Treasury note yield), two year maturity, volatility of 467.59% (based on the historical performance of the Company's stock), and a strike price of $0.15.

In accordance with ASC 470, the Company is amortizing the BCF over the one year term of the note. As of June 30, 2010 the Company has recognized $59,158 of interest expense resulting in a carrying value of $25,234.

On October 15, 2009, the Company signed a promissory note for $400,000. The note bears interest at 12% per annum and is due along with the principle balance on April 15, 2010. The loan is subject to minimum interest of $12,000 if prepayment is made. The minimum interest was prepaid and deducted from the gross proceeds of the note and is recoded as prepaid interest which in amortized over the life of the loan as interest expense. The note is secured by a general security interest in the property of the Company. In connection with the loan, the Company agreed to a $37,500 loan processing fee to be paid in cash or 150,000 shares of the Company's Common Stock. The processing fee has been recorded as a related party payable to a related party who helped facilitate the loan.

The lender shall be entitled to, at anytime during the term of this Loan Agreement before repayment of the Principal Sum and by notice in writing to the Company, convert the outstanding Principal Sum to 400,000 units of the Company, each such unit consisting of one common share and one share purchase warrant with an exercise price of $0.35 and a maturity of two years.

On May 16, 2010, an addendum was signed whereby the Company paid the Lender an extension fee of $10,000.00 on signing and a further $10,000 on the due date, October 15, 2010. The loan conversion featured was also modified such that any outstanding principal sum is convertible into units at $0.10 each (maximum 4,000,000 units), each unit consisting of one fully paid common share and one share purchase warrant exercisable within two years at $0.15 per share.

In accordance with ASC 470, the Company has analyzed the beneficial nature of the conversion terms and determined that a beneficial conversion feature (BCF) existed as of June 30, 2010. The Company calculated the value of the BCF using the intrinsic method as stipulated in ASC 470. Based on the stock price on the day of commitment, the discount as agreed to in the note, and the number of convertible shares, and the value of the options included in the units, the BCF was valued at $400,000.

The Company used the Black-Scholes option pricing model to value the options included in the convertible units. Included in the assumptions of this calculation, the Company used a risk-free rate of 0.81% (based on the US Treasury note yield), two year maturity, volatility of 467.59% (based on the historical performance of the Company's stock), and a strike price of $0.15.

In accordance with ASC 470, the Company is amortizing the BCF over the one year term of the note. As of June 30, 2010 the Company has recognized $118,421 of interest expense resulting in a carrying value of $118,421.

NOTE 7 – COMMON STOCK

The Company has two classes of stock authorized as of June 30, 2010. The Company has 50,000,000 shares of preferred stock authorized with no shares outstanding as of June 30, 2010 and December 31, 2009, respectively. The Company also has 200,000,000 shares of Common Stock authorized with 44,938,607 and 44,438,607 shares issued and outstanding as of June 30, 2010 and December 31, 2009 respectively. During the quarter ended June 30, 2010 the Company did not issue any new shares.

On February 11, 2010 the Company issued 500,000 shares of its common stock to a consultant as inducement under the terms of the Letter of Intent signed on February 5, 2010.

NOTE 8 – SUBSEQUENT EVENTS

On July 20, 2010, the Company issued 350,000 shares from its common stock to the above lender, of which 250,000 shares were to replace the collateral provided by a related party and 100,000 were for extension of the repayment due date to October 31, 2010.

In accordance with ASC 855-10 Company management reviewed all material events through the date of this report and there are no additional subsequent events to report.

Item 2. Management's Discussion and Analysis of Financial Condition and Results of Operations.

The following discussion of our financial condition and results of operations should be read in conjunction with the financial statements and notes thereto and the other financial information included elsewhere in this report. Certain statements contained in this report, including, without limitation, statements containing the words "believes," "anticipates," "expects" and words of similar import, constitute "forward looking statements" within the meaning of the Private Securities Litigation Reform Act of 1995. Such forward-looking statements involve known and unknown risks and uncertainties. Our actual results may differ materially from those anticipated in these forward-looking statements as a result of certain factors, including our ability to create, sustain, manage or forecast our growth; our ability to attract and retain key personnel; changes in our business strategy or development plans; competition; business disruptions; adverse publicity; and international, national and local general economic and market conditions.

Overview

The Company does not currently engage in any business activities that provide cash flow. The Company is currently in the exploration stage.

On July 8, 2009, the Company signed an option agreement with Morgan Creek Energy Corp. to acquire up to a 50% Working Interest (40.75% Net Revenue Interest) in Morgan Creeks' approximately 13,000 acre entire Frio Draw Prospect located in Curry County, New Mexico. Under the terms of the agreement, FormCap was required to drill and complete two mutually defined targets on the acreage to earn its interest.

Following the initial two wells, Morgan Creeks' management and land team would work with FormCap to establish additional targets on the Frio draw based on technical data and drill results. The two companies would then jointly fund additional targets with the commitment to a minimum five holes drill program in order to effectively test the Frio Draw.

On September 25, 2009, the Company received a letter from Morgan Creek Energy Corp. terminating the Option Agreement between FormCap Corp. and Morgan Creek Energy Corp. on the Frio Draw Prospect in New Mexico.

On October 20, 2009, the company acquired 5,313 acres of oil and gas leases, all with primary terms of five years initiated in June 2009. The leases, known as the Weber City Prospect, are located in Curry County, New Mexico, which lies on the eastern most side of New Mexico bordering the State of Texas. The Company acquired a 100% working interest (80% Net Revenue Interest) from Atlas Larunas LLC for $250,000. On February 5, 2010 the company signed a Letter of Intent with a consultant whereby the latter is granted the option to farm-in to the Weber City Prospect

Results of Operations for the Six Months ended June 30, 2010 and 2009.

The operating results and cash flows are presented for the quarters ended June 30, 2010 and 2009 and for the period of inception to June 30, 2010.

Revenues. There was no revenue for the quarters ended June 30, 2010 and 2009.

Operating Expenses. For the quarter ended June 30, 2010, we had total operating expenses of $137,195 as compared to $2,529 for the quarter ended June 30, 2009. The $303,000 increase was mainly incurred in the three following expense classes.

Consultation Fees. For the quarter ended June 30, 2010, we had consultation fees of $107,000 as compared to ($5,000) for the quarter ended June 30, 2009, an increase of $112,000. The increase was the result of the letter of intent dated February 5, 2010 to engage a consultant for the Weber City Prospect.

Financing expenses. The financing expense of $10,000 was the Q2 2010 portion of the $20,000 extension fee incurred to extend the repayment date on a $400,000 loan, from April 15 to October 15, 2010. There was no such loan repayment extension fee in 2009.

Interest expense. For the quarter ended June 30, 2010, we incurred interest amounting to $168,000 as compared to $ nil for the quarter ended June 30, 2009. The interest was related to the two convertible notes signed in late 2009 and represented amortization of the beneficial conversion feature and accrued interest at 12% per annum.

Net Loss. The net loss for the quarter ended June 30, 2010 was $305,633 as compared to $2,529 for the quarter ended June 30, 2009.

Item 3. Quantitative and Qualitative Disclosures About Market Risk.

The Company does not hold any derivatives or investments that are subject to market risk. The carrying values of any financial instruments, approximate fair value as of those dates because of relatively short-term maturity of these instruments which eliminates any potential market risk associated with such instruments.

Item 4T. Controls and Procedures.

The Company's Chief Executive Officer and its Chief Financial Officer are primarily responsible for the accuracy of the financial information that is presented in this quarterly Report. These officers have as of the close of the period covered by this Quarterly Report, evaluated the Company's disclosure controls and procedures (as defined in Rules 13a-4c and 15d-14c promulgated under the Securities Exchange Act of 1934 and determined that such controls and procedures were not effective in ensuring that material information relating to the Company was made known to them during the period covered by this Quarterly Report.

There have been no changes in our internal control over financial reporting (as defined in Rules 13a-15(f) and 15d-15(f) under the Exchange Act) during the second quarter of our 2010 fiscal year that have materially affected, or are reasonably likely to materially affect, our internal control over financial reporting.

PART II

Item 1. Legal Proceedings.

On May 21, 2009, the Company received a Writ of Summons from Robert D. Holmes Law Corporation and Terrence E. King Law Corporation, the "Plaintiffs" and William McKay, Jupiter Capital Ltd., Jupiter Capital Ventures, Inc., Barron Energy Corporation, Media Games Ltd., Brandgamz Marketing Inc., FormCap Corp. and Snap-Email, Inc., the "Defendants". The claim against FormCap Corp. in the amount of C$61,452.56 together with interest at the rate of 18% per annum thereon from and after October 1, 2007. On June 9, 2009, the Company's related parties who took over the debt of the company as per the agreement dated November 7, 2006, have made a settlement with the "Plaintiffs" and have agreed to file a discontinuance of claims made against FormCap. On March 23, 2010, the company received document regarding notice of discontinuance of proceeding in the Supreme Court of British Columbia.

Item 1A. Risk Factors

AN INVESTMENT IN THE COMPANY IS HIGHLY SPECULATIVE IN NATURE AND INVOLVES AN EXTREMELY HIGH DEGREE OF RISK.

There may be conflicts of interest between our management and our non-management stockholders.

Conflicts of interest create the risk that management may have an incentive to act adversely to the interests of other investors. A conflict of interest may arise between our management's own pecuniary interest may at some point compromise its fiduciary duty to our stockholders. In addition, our officers and directors are currently involved with other blank check companies and conflicts in the pursuit of business combinations with such other blank check companies with which they and other members of our management are, and may be the future be, affiliated with may arise. If we and the other blank check companies that our officers and directors are affiliated with desire to take advantage of the same opportunity, then those officers and directors that are affiliated with both companies would abstain from voting upon the opportunity. In the event of identical officers and directors, the officers and directors will arbitrarily determine the company that will be entitled to proceed with the proposed transaction.

As the Company has no recent operating history or revenue and there is a risk that we will be unable to continue as a going concern and consummate a business combination. We will, in all likelihood, sustain operating expenses without corresponding revenues, at least until the consummation of a business combination. This may result in our incurring a net operating loss that will increase continuously until we can consummate a business combination with a profitable business opportunity. We cannot assure you that we can identify a suitable business opportunity and consummate a business combination.

THERE IS COMPETITION FOR THOSE PRIVATE COMPANIES SUITABLE FOR A MERGER TRANSACTION OF THE TYPE CONTEMPLATED BY MANAGEMENT.

The Company is in a highly competitive market for a small number of business opportunities which could reduce the likelihood of consummating a successful business combination. We are and will continue to be an insignificant participant in the business of seeking mergers with, joint ventures and acquisitions of small private and public entities. A large number of established and well-financed entities, including small public companies and venture capital firms, are active in mergers and acquisitions of companies that may be desirable target candidates for us. Nearly all these entities have significantly greater financial resources, technical expertise and managerial capabilities than we do, consequently, we will be at a competitive disadvantage in identifying possible business opportunities and successfully completing a business combination. These competitive factors may reduce the likelihood of our identifying and consummating a successful business combination.

FUTURE SUCCESS IS HIGHLY DEPENDENT ON THE ABILITY OF MANAGEMENT TO LOCATE AND ATTRACT A SUITABLE ACQUISITION.

The nature of our operations is highly speculative and there is a consequent risk of loss of your investment. The success of our plan of operation will depend to a great extent on the operations, financial condition and management of the identified business opportunity. While management intends to seek business combination(s) with entities having established operating histories, we cannot assure you that we will be successful in locating candidates meeting that criterion. In the event we complete a business combination, the success of our operations may be dependent upon management of the successor firm or venture partner firm and numerous other factors beyond our control.

OUR BUSINESS WILL HAVE NO REVENUES UNLESS AND UNTIL WE MERGE WITH OR ACQUIRE AN OPERATING BUSINESS.

We are a development stage company and have had no revenues from operations. We may not realized any revenues unless and until we successfully merge with or acquire an operating business.

Item 2. Unregistered Sales of Equity Securities and Use of Proceeds.

On March 3, 2009, the Company entered into an agreement to issued 400,000 restricted shares in accordance with Regulation 144 of the United States Securities Act at $0.10 per share with Black Hawk Financial, Inc. for an aggregate amount of $40,000 for consultation services provided to the Company.

On March 3, 2009, 120,000,000 shares issued on October 16, 2007 on promissory notes were retired to treasury.

On May 11, 2009, 200,000 restricted shares issued on March 3, 2009, with Black Hawk Financial, Inc. were retired to treasury.

On July 1, 2009, the Company entered into an agreement to issued 2,000,000 restricted shares in accordance with Regulation 144 of the United States Securities Act at $0.10 per share with Duke Enterprises, LLC for an aggregate amount of $200,000 for consultation services provided to the Company.

On July 15, 2009, the Company entered into an agreement to issued 100,000 restricted shares in accordance with Regulation 144 of the United States Securities Act at $0.10 per share with Metropolis Acquisition Corporation for an aggregate amount of $10,000 for consultation services provided to the Company.

On July 15, 2009, the Company entered into an agreement to issued 500,000 restricted shares in accordance with Regulation 144 of the United States Securities Act at $0.10 per share with Jim D. Romano for an aggregate amount of $50,000 for consultation services provided to the Company.

On July 21, 2009, the Company approved the issuance of 5,000,000 shares at $0.01 per share to settle amounts of $50,000 of debt due to a debtor of the Company.

On July 31, 2009, 5,000,000 shares issued on October 16, 2007 on promissory notes were retired to treasury.

On October 16, 2009, 500,000 shares at $0.10 per share were issued to Calderan Ventures, Ltd. as finders fee as per the agreements dated October 5, 2009.

On October 20, 2009, 80,000 shares at $0.10 per share were issued Tim Earle as finders fee as per the agreements dated October 5, 2009.

On October 21, 2009, the Company approved the issuance of 8,000,000 shares for the settlement of related party accounts of $614,743 which was due to several individuals and corporations related to the Company.

On October 22, 2009, 8,000,000 shares issued on October 16, 2007 on promissory notes were retired to treasury.

On December 15, 2009, 60,000 shares at $0.25 per share were issued for cash.

On February 11, 2010, the Company issued 500,000 shares of its Common Stock for consulting services valued at $150,000.

Item 3. Defaults Upon Senior Securities.

Not Applicable.

Item 4. Submission of Matters to a Vote of Security Holders.

Not Applicable.

Item 5. Other Information.

None

Item 6. Exhibits

31.1 Certification of the Chief Executive Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.

31.2 Certification of the Chief Financial Officer pursuant to Section 302 of the Sarbanes-Oxley Act of 2002, filed herewith.

32.1 Certification of the Chief Executive Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

32.2 Certification of the Chief Financial Officer pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, filed herewith.

SIGNATURES

In accordance with the Securities Exchange Act of 1934, this report has been signed below by the following persons on behalf of the registrant and in the capacities and on the dates indicated.

Dated: November 9, 2010

FORMCAP CORP.

By: /S/ Terry Fields
Terry Fields
Chief Executive Officer
& Director

Exhibit 31.01

CERTIFICATION OF CHIEF EXECUTIVE OFFICER PURSUANT TO
RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT AND
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Terry R. Fields, Director and Chief Executive Officer of FormCap Corp. certify that :

1. I have reviewed this Quarterly Report on Form 10-Q of FormCap Corp.;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have :

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with general accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarized and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated : November 9, 2010 Signature:/s/Terry R. Fields

Terry R. Fields

Director and Chief Executive Officer

Exhibit 31.02

CERTIFICATION OF CHIEF FINANCIAL OFFICER PURSUANT TO
RULE 13A-14(A) OF THE SECURITIES EXCHANGE ACT AND
SECTION 302 OF THE SARBANES-OXLEY ACT OF 2002

I, Michael Lee, Chief Accounting Officer of FormCap Corp. certify that :

1. I have reviewed this Quarterly Report on Form 10-Q of FormCap Corp. ;

2. Based on my knowledge, this report does not contain any untrue statement of a material fact or omit to state a material fact necessary to make the statements made, in light of the circumstances under which such statements were made, not misleading with respect to the period covered by this report;

3. Based on my knowledge, the financial statements, and other financial information included in this report, fairly present in all material respects the financial condition, results of operations and cash flows of the registrant as of, and for, the periods presented in this report;

4. The registrant's other certifying officer and I are responsible for establishing and maintaining disclosure controls and procedures (as defined in Exchange Act Rules 13a-15(e) and 15d-15(e)) and internal control over financial reporting (as defined in Exchange Act Rules 13a-15(f) and 15d-15(f)) for the registrant and have :

a. Designed such disclosure controls and procedures, or caused such disclosure controls and procedures to be designed under our supervision, to ensure that material information relating to the registrant, including its consolidated subsidiaries, is made known to us by others within those entities, particularly during the period in which this report is being prepared;

b. Designed such internal control over financial reporting, or caused such internal control over financial reporting to be designed under our supervision, to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purpose in accordance with general accepted accounting principles;

c. Evaluated the effectiveness of the registrant's disclosure controls and procedures and presented in this report our conclusions about the effectiveness of the disclosure controls and procedures, as of the end of the period covered by this report based on such evaluation; and

d. Disclosed in this report any change in the registrant's internal control over financial reporting that occurred during the registrant's most recent fiscal quarter (the registrant's fourth fiscal quarter in the case of an annual report) that has materially affected, or is reasonably likely to materially affect, the registrant's internal control over financial reporting.

5. The registrant's other certifying officer and I have disclosed, based on our most recent evaluation of internal control over financial reporting, to the registrant's auditors and the audit committee of the registrant's board of directors (or persons performing the equivalent functions):

a. All significant deficiencies and material weaknesses in the design or operation of internal control over financial reporting which are reasonably likely to adversely affect the registrant's ability to record, process, summarized and report financial information; and

b. Any fraud, whether or not material, that involves management or other employees who have a significant role in the registrant's internal control over financial reporting.

Dated : November 9, 2010 Signature: /s/ Michael Lee

Michael Lee
Chief Accounting Officer

EXHIBIT 32 .01

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of FormCap Corp. (the "Company") on Form 10-Q for the period ended June 30, 2010 as filed with the Securities and Exchange Commission on the date hereof (the "Report"),

I, Terry R. Fields, Chief Executive Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Terry R. Fields

Terry R. Fields
Chief Executive Officer

November 9, 2010

EXHIBIT 32 .02

CERTIFICATION PURSUANT TO 18 U.S.C. SECTION 1350 AS ADOPTED PURSUANT TO SECTION 906 OF THE SARBANES-OXLEY ACT OF 2002

In connection with the Quarterly Report of FormCap Corp. (the "Company") on Form 10-Q for the period ended November 9, 2010 as filed with the Securities and Exchange Commission on the date hereof (the "Report"),

I, Michael Lee, Chief Accounting Officer of the Company, certify, pursuant to 18 U.S.C. Section 1350, as adopted pursuant to Section 906 of the Sarbanes-Oxley Act of 2002, that to the best of my knowledge:

(1) The Report fully complies with the requirements of section 13(a) or 15(d) of the Securities Exchange Act of 1934; and

(2) The information contained in the Report fairly presents, in all material respects, the financial condition and result of operations of the Company.

/s/ Michael Lee

Michael Lee

Chief Accounting Officer

November 9, 2010